



TRANSCRIPT OF ANNUAL GENERAL MEETING OF TRIDENT LIFELINE LIMITED
HELD ON SEPTEMBER 27, 2025

Good afternoon everyone.

I am Nikita Sharma, Company Secretary and Compliance Officer of Trident Lifeline Limited, welcome you all to the 12th Annual General Meeting of the Company being held through video conferencing facilitated by NSDL in accordance with the circulars issued by the Ministry of Corporate Affairs and SEBI. Participation of members through video conference is being reckoned for the purpose of quorum, as per the circulars issued by Ministry of Corporate Affairs and Section 103 of the Companies Act, 2013. We have the requisite quorum present to conduct the proceedings of this e-AGM. As physical attendance of members has been dispensed with, the facility for appointment of proxies by the members is not available for this meeting. The Company has taken all feasible steps to ensure that the shareholders are provided with an opportunity to participate in the Annual General Meeting. For the smooth conduct of AGM, all Members are in mute mode and Members who had pre-registered themselves as speaker at the AGM would be unmuted on the request of the Chairman. Further, the proceedings of AGM are being recorded and will be available on the Company's website.

As per our company's article no. 76, the chairman of the board will preside as the Chairman of the general meeting. So, Mr. Hardik Desai, Chairman of the board will take the Chair.

Sir, over to you.

Mr. Hardik Desai: Thank you Nikita and Good afternoon everyone. I am Hardik Desai, Chairman of the Company and I am joining this meeting through video conferencing from the registered office of the Company. I would like to declare that the required quorum for this meeting is present through video conferencing, I now call the meeting to order.

CS: Thank You, Sir.

Now I introduce the Directors, KMPs & Auditors:

I already have introduced Mr. Hardik Desai, the chairman of our Company.

Mr. Shravan Patel, Managing Director of the Company.

Mrs. Rupaben Chetan Jariwala, Whole Time Director of the Company. She is also member of the Audit Committee.



Mrs. Maniya Desai, Non-Executive Director. She is the Chairperson of the Stakeholder Relationship Committee and Member of Nomination and Remuneration Committee.

Dr. Mishal Patel, Independent Director of the Company. He is also Chairperson of the Audit Committee and Nomination and Remuneration Committee and member of the Stakeholder Relationship Committee.

Mrs. Falguni Bhavesh Jariwala, Independent Director of the company. She is also member of the Audit Committee and Nomination and Remuneration Committee.

Mr. Ashish Anandsign Bafna, Chief Financial Officer and additional director of the Company.

Mrs. Maniya Desai and Mrs. Falguni Bhavesh Jariwala are attending the meeting from their respective location and rest of the directors and KMP are joining this meeting through video conferencing from the Registered office of the company.

Beside the Board members, Statutory auditor CA Meet Jain, Partner of A Bafna & Associates and CS Mehul Amareliya, Secretarial auditor & Scrutinizer have joined this meeting through video conferencing from their respective offices in Surat.

CS- Now I request the chairman to deliver his speech.

Mr. Hardik Desai:

Thank you, Nikita.

Ladies and gentlemen, as team shareholders and colleagues, it's my great privilege to warmly welcome each of you to the 12th Annual General Meeting of the Trident Lifeline Limited. It has been another remarkable year for Trident Lifeline Limited as we continue to scale new heights. I am grateful to all our stakeholders who have been the strength of our organization.

The financial year 2024-25 stands as a landmark in the journey of Trident Lifeline Limited, one defined by bold ambitions, decisive actions, and remarkable accomplishments. As we reflect on this transformative year, I am deeply grateful for the support and trust of our stakeholders who collectively serve as the pillars of our organization. Our journey this year has been shaped by a clear vision: to establish Trident



Lifeline as a leading provider of high quality pharmaceutical and healthcare solutions, not just in India, but on a global scale. The progress made in FY25 serves as an evidence to the effectiveness of our carefully crafted strategies and our commitment to sustainable value creation.

A core element of our strategy has been the prudent capital allocation, directed toward strengthening the business through strategic investments and partnerships. Throughout the year, Trident Lifeline made significant strides in expanding its presence and capabilities across the pharmaceutical value chain. Foremost among our achievements was the commissioning of our subsidiary, TNS Pharma Private Limited's manufacturing facility in April 2024. Designed to produce capsules, tablets, and dry bottle powders at scale, this site substantially augments our manufacturing prowess and further solidifies our market position.

In parallel, we continued to strengthen our portfolio and reach through purposeful acquisitions. On April 15th, 2024, we established TLL Elements Private Limited, a wholly-owned subsidiary dedicated to manufacturing, trading, and distributing advanced skin and hair care cosmetic products, incorporating herbal and ancillary items for both domestic and international markets. Later, in December, we acquired a 51% equity stake in TLL Parenterals Limited, positioned to manufacture a broad base of pharmaceutical products and medicinal goods. Most recently, on February 4th, 2025, we added Trident Mediquip Limited to the group, acquiring a 51% equity stake in the company, which is actively engaged in the business of pharmaceuticals & medical devices.

The strategic approach of forging partnerships and investing in high potential ventures, rather than relying solely on organic expansion has served us well. By leveraging diverse skills, technologies, and distribution networks, Trident Lifeline has created a robust manufacturing ecosystem. This ecosystem enables us to respond rapidly to market needs, advance our innovation pipeline, and uphold stringent quality standards.

Financial Year 2025 has been exceptionally fruitful from both operational and financial perspectives. Our Total Revenue soared to ₹7,094.00 lakhs, a 51% increase versus the previous year's ₹4,685.52 lakhs. This performance was matched by notable improvements in profitability as our EBITDA margin expanded from 24% in FY24 to 29% in FY25 and Profit After Tax nearly doubled from ₹704.34 lakhs to ₹1,305.14 lakhs. Our recent investments, as they mature are anticipated to further enhance scale, productivity, and overall financial outcomes in the years ahead. Looking to the future, Trident Lifeline remains poised for sustained growth.



Our optimism is grounded in a forward-thinking strategy that blends organic expansion with targeted acquisitions. We are continuing to invest in new product registrations, broadening our product portfolio and fortifying our supply chain infrastructure. Such initiatives equip us to capitalize on emerging opportunities in the global pharmaceutical sector, drive innovation, and further strengthen our leadership position.

Another crucial development during the year was Trident Lifeline Limited's strategic partnership with NIPER Ahmedabad for the technology transfer of Vorinostat, a vital medication for Cutaneous T-Cell Lymphoma (CTCL), which is not currently available in India. Through technology transfer and leveraging NIPER Ahmedabad's expertise, the company will manufacture high-quality Vorinostat as part of the Make-in-India initiative. Demonstrating its commitment to social responsibility, Trident Lifeline will also provide Vorinostat free of charge to economically disadvantaged CTCL patients across the country as part of CSR.

This promising outlook would not be possible without the dedication of our people. Our skilled and passionate workforce is the heart of our Company, driving progress, quality, and innovation every day. I take this opportunity to thank each member of the Trident Lifeline team for their tireless commitment to our shared goals. In closing, I would like to extend my heartfelt appreciation to all our stakeholders. Your continued faith, support, and partnership empower us to reach new heights. As we embark on another year, Trident Lifeline is ready to seize opportunities, overcome challenges, and deliver enduring value to our shareholders and the broader community.

Now, I request the Company Secretary to proceed with the formal business of the meeting.

CS- Thank You, Sir.

Dear Members, with your permission, the notice convening the Annual General Meeting together with the Explanatory Statement, dated September 01, 2025, the Audited Financial Statement for the year ended on March 31, 2025 and the Directors' Report having already been circulated electronically to the Members, treat as read.

Further please note that the Statutory Auditors' Report and the Secretarial Auditors' Report of the Company for the year ended on March 31, 2025, contains remarks which is self-explanatory and the board has given its reply in the board's report.



- The Register of Directors and Key Managerial Personnel (KMP) and their shareholding in the entities in which directors are interested are available for inspection. This will remain accessible to the members for inspection electronically if they so desire.
- I would like to inform you that the company has provided Facility of e-voting to the members, as required under the provisions of the Companies Act & SEBI Regulations.
- For the same purpose, e-voting was kept open from September 24, 2025 9:00 a.m. to September 26, 2025, 5:00 p.m.
- Further, I would like to draw your kind attention that the members who are present in the meeting and have not casted their vote electronically will be given an opportunity to vote, through remote E-voting for 15 Minutes after Conclusion of this AGM.
- CS Mehul Amareliya, Practicing Company Secretary is appointed as scrutinizer for independently scrutinizing the e - voting process.
- The Scrutinizer will submit their Consolidated Result on E-voting process within 48 working hours of the Conclusion of the Annual General Meeting and the result would be intimated to BSE and also will be uploaded on the Company's website as well as website of NSDL.
- There are no requests from the shareholders to ask Questions. Hence, I request the chairman to give a vote of thanks.

Mr. Hardik Desai - It's our pleasure to have you all at the 12th Annual General Meeting and we express gratitude to all the members present here for their cooperation. We believe your valuable support and faith in Trident Lifeline Limited will remain as always. Thank you once again.

CS: Thank you all for attending the meeting and making this E-AGM a success and extending your full support. The 12th Annual General Meeting of Trident Lifeline Limited is now concluded. I thank you all for being with us today.